

STOCKS * BONDS * GRAIN * COTTON

MARKEt WENT UP WITH A REBOUND

To-Day's Close Sent Stocks Generally Above Tuesday's Level.

THE PUBLIC IS NOT BUYING

Strength Came from the Favorable Reports of Trade Generally—Money Was Firmer.

NEW YORK, February 28.—There was an abrupt reversal of sentiment from that of yesterday in the stock market to-day as there was on Tuesday from that of Monday. To-day's sharp recoveries placed prices quite generally on a level with the best prices touched in the "recovery" on Tuesday. The complete uncertainty of the speculative sentiment is clearly defined in these numerous and abrupt changes in the reverse of prices. To-day's recovery was as little accounted for by any news developments as have been the other movements of the week. Some influence was attributed to the adjournment of the Interstate Commerce Commission to Washington in this city. But opinions in the Wall Street district of the bad effects on securities threatened as a result of that hearing were not altered, but rather were emphasized by the later phases of the investigation. Commissioners' houses profess a conviction that the public cannot be induced to buy stocks while these revelations are fresh in mind.

Importance was given the highly favorable reports from the iron and steel trade, and the great confidence expressed by authorities in that trade of the soundness of the conditions existing.

Money was firmer to-day, both on call and on time. There was supposed to be some calling of loans going on in preparation for the March settlement, which will be unusually large.

Discounts were easier in Berlin. The Bank of France return was a weak one, but sterling exchange at Paris rose. The profit taking in the final hour was well passed, and the market closed strong and active.

Bonds were irregular. Total sales, \$1,152,000. United States coupons declined 1-2 while the 2s registered advance 1-2 per cent. on call. Total sales, 1,124,900 shares.

NEW YORK, February 28.—Money on call firm, 5-6 per cent.; ruling rate 5-4; closing bid, 5; offered at 5-4-4. Time loans dull and firm; sixty days and ninety days, 5-24 and 5-34 per cent. six months, 5-12 per cent. Prime mercantile paper, 5-3-4-6 per cent.; sterling exchange steady, with actual business in bankers' bills; at \$4,845 to \$4,8470 for demand, and at \$4,825 to \$4,840 for sixty-days. Posted rates, 8-11-2; and 8-15-1-2; commercial bills, \$4,806-4,810-1-8; bar silver, 69-1-2; Mexican dollars, 53-1-4; government bonds irregular; railroad bonds irregular.

RICHMOND STOCK MARKET.

Richmond, Va., February 28, 1907.

SALES AT BOARD.

Virginia Centuries—2,600 at 22%; 2,600 at 23%; 5,000 at 22%; 5,000 at 22%.

STATES SECURITIES.

North Carolina 4, C. 1918—100.

North Carolina 4, C. 1923—100.

Va. 2d. Old. C. and R. 1923—22.

Va. Centuries, 1-2, C. and R. 88%.

RAILROAD BONDS.

A. C. L. R. R. Cons. Tr. 4 p.c. 97%.

A. C. L. R. R. Citys. Ind. 8s. 87%.

Chesapeake & N. W. 5s. 88%.

Georgia Pac. 1st C. 1922—113.

Georgia, So. and Fla. 1946—110.

Georgia, Atch. & St. Louis 1946—110.

Nor. and West Ry. 1956—98.

Nor. and West Ry. Poca. 4s. 90.

Western N. C. 1st C. 1946—90.

Seaboard Air Line 1946—89.

RAILROAD STOCKS.

Atlanta, 100-115.

Atlantic Coast Line 100-115.

Atlantic Coast Line pfd. 100-115.

Atlantic Coast Line coin. 100-115.

Chesapeake & N. W. 100-115.

North and Western 100-115.

BANK AND TRUST CO. STOCKS.

American National—100-133.

Broad Street—25-30.

City—25-33.

Merchants National—100-500.

National Bank of Virginia—100-141.

State Bank of Virginia—100-167.

MISCELLANEOUS.

American Linen Co.—73.

Va. Car. Chem. pfd. 2s. 100—175.

Va. Car. & Soda Chemical Co.—100-122.

Va. Car. C. Co. Col. Tr. 5s. 98.

BALTIMORE STOCK MARKET.

Baltimore, Md., February 24.—Secured Air Line, common and preferred—Nothing doing.

COTTON MARKET.

NEW YORK, February 28.—The cotton market showed a decided firming to-day's session as a result of continued bull support and covering. The close was very steady at a net advance of 12 1/2 points, the highest point of the session.

The spot market showed steady throughout the session, the closing quotations on the May delivery being up 1/2c. Corn was 14 1/2¢ higher. Oats were up 1/2¢. Provisions were 2 1/2¢ higher.

The cotton market was steady at a decline of 1 point to an advance of 2 points, which was about as due on a rather irregular set of cables from Liverpool. At first there seemed to be some doubt as to whether the cottony tendency of the local market and talk of rain in dry sections of the belt checking demand, while it also seemed that some traders were waiting for an indication from the local bull leaders. But it was soon seen that broken believed to represent the local bull leaders were members of the net long position. This was continuing steadily, and reports came that the bull leader was establishing a cotton sample and sales room by suggesting that a protest bull campaign was contemplated. It seemed to be a general understanding among smaller buyers, with the result that the market soon advanced to well over the closing figure of the previous day. There was some initial trading during the middle session, but the market ruled quiet, firm later, and the high point was reached in the later trading. Smaller receipts as to cotton were reported, and a more and rather lighter estimate for to-morrow helped the advance, together with reports

CHICAGO GRAIN MARKET.

Richmond, Va., February 28, 1907.

QUOTATIONS.

MEMBERS

New York Stock Exchange,

New York Cotton Exchange,

Private Wires to Principal Markets,

Investment Securities.

THOMAS BRANCH & CO.

(Established 1858)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange,

Private Wires to Principal Markets,

Investment Securities.

CATTLE MARKET.

CHICAGO, February 28.—CATTLE—Receipts about 7,600 head. Market steady,

STOCK BROKERS.

Stock Brokers.

Geo T. King & Co.

1104 1-2 E. Main St., Richmond, Va.

STOCK BROKERS.

FAST WIRES: \$2 PER SHARE. MARGIN STOCK TICKER IN CUSTOMERS' ROOM.

Strangers visiting the city invited to make our offices their headquarters and have mail and wires sent to our care.

COTTON MARKET.

CHICAGO, February 28.—COTTON—Receipts about 7,600 head. Market steady,

INTERSTATE BANK.

INTERSTATE BANK OF RICHMOND, VA.

MANAGED BY HENRY S. HUTZLER & CO.

SOLICIT YOUR DEPOSITS.

INTERSTATE BANK OF RICHMOND, VA.

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